

Anti-Israel Divestment Demands Demand a “Damn no!” Response

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Executive Summary

1. Background and Introduction

On October 7, 2023 Hamas massacred some 1200 mostly Jewish non-combatants in the most barbaric manner imaginable. Shockingly, many campuses responded in celebration of the massacre, with months of pro-Hamas rallies, culminating in encampments. Instead of shutting encampments down, many administrators negotiated, some making significant concessions. Among the activists' main demands is that for divestment from Israel. I argue that administrators and trustees must forcefully resist, reject, and in fact *denounce* any such demands.

2. No Negotiations

There should be no negotiations with people breaking campus rules or the law, especially if they are aggressing toward other community members. The proper response is: "You must desist immediately or disciplinary proceedings, culminating in possible suspension or expulsion, will begin."

Any other response normalizes and thus incentivizes the behavior. Once you capitulate to extortion, there will only be more extortion. Negotiations also immorally privilege those violating the mission and norms of the university over those actually manifesting them.

3.-4. Recent Precedents and General Arguments Against Divestment

The proposal to divest from Israel should be publicly rejected and denounced.

There are many arguments to this conclusion, both general "content-neutral" ones and others specific to the Israeli-Palestinian-Jewish-Arab-Muslim-Iran Conflict (IPJAMIC). Through a study of recent precedents, including Penn, Williams, and Cornell, we extract these arguments:

- (1) Divestment is inconsistent with academic freedom.
- (2) It is discriminatory in nature, thus immoral and inconsistent with inclusivity norms.
- (3) It may be illegal in many states.
- (4) It is divisive, while consensus is a necessary (though not sufficient) prerequisite.
- (5) It's not particularly feasible, and even where feasible likely to have negligible if any impact at all on its targets.
- (6) The institution can have a far greater impact by providing a first-rate education, funded by an endowment guided by maximizing returns rather than by political considerations.
- (7) Divestment may have symbolic value, but (a) onerous changes in investment strategy should not be pursued for mere symbolic gestures and (b) that symbolic value is also one of hate and exclusion for many community members present and prospective.
- (8) It may actually do more harm than good even in the political arena.
- (9) Maximum investment "transparency" is disastrous for the endowment and the community.
- (10) Divestment is inconsistent with the purpose of the university endowment, which is not to be an instrument of political and social power and advocacy but to support the educational mission of the university. It may also violate the ethical, legal, and fiduciary obligations of the trustees and their investment managers to the beneficiaries, and it directly harms and violates the rights of every stakeholder in the institution, thus making the university vulnerable to expensive litigation.

(11) Divestment is inconsistent with institutional commitments to diversity and equity. Endowments fund financial aid and other programs essential to any university's commitment to "make the highest-quality liberal arts education available and affordable to a diverse population of future leaders."

5. Institutional Neutrality

Inspired by the famous Kalven Report, recently enjoying new life as universities (such as Harvard, Syracuse, Stanford, and Purdue) have begun recommitting to "institutional neutrality" as essential to the nature, mission, and inclusive values of the university, we have the final general argument:

(12) Divestment is inconsistent with institutional neutrality.

6. Rebuttal, and "Damn No!"

The only argument anti-Israelists have is that their stance is morally correct. But even if so, it doesn't matter: universally applicable, content-neutral considerations override it.

Every administration should recognize what is going on here: activists are hijacking the institution to advance their own agenda at the detriment of all other stakeholders and the institution itself. That is why these demands must be publicly, promptly, and harshly denounced.

7.-8. Moral Inversion and Summary of the IPJAMIC-Arguments

(1) The divestment campaign is based on false claims and lies about Israel ("genocide," "settler-colonialism," "apartheid," etc.). Israel is not guilty of the things they claim hence not deserving of this treatment, and no academic institution should make investment decisions based on allegations that violate academic norms.

(2) For moral, humanitarian, financial, and most of all *academic* reasons universities should be deepening their relationships to Israeli institutions and investing in, not divesting from, Israel. (And divesting from Hamas, and the Palestinian Authority, while they're at it.)

(3) The anti-Israel movement is less interested in Palestinian welfare than in rendering the Jewish state, and half of the world's Jews, defenseless, thus enabling their elimination. To accede to its demands is to further the aim of genocidal annihilation of the Jewish people.

(4) Activists are openly pro-Hamas, promoting an ideology that violates every single thing any western university says it believes in. The optics, and the facts, are clear: To accede to the demand for divestment will be to legitimize and support the political program of an internationally proscribed terror group.

9. A Compromise Proposal?

"We will indeed divest from all military-oriented or weapons-manufacturing companies, but we will increase our investment in companies that promote human welfare, in science, technology, agriculture, medicine, business, culture, etc., including Israeli companies."

10. Nitty Gritty Details

(1) The Boycott, Divestment, and Sanctions (BDS) movement, to which many anti-Israelists look for guidance, is a not a "non-violent social justice" movement but a violence-endorsing program supporting the ethnic cleansing and slaughter of Jews as part of destroying the only Jewish state.

(2) Any university that divests is inviting further activism on its campus until *all* their demands are met.

(3) The effort to frame divestment demands as being against "war" or Israeli "military" operations is misleading or mendacious. They seek to reject all things Israeli, including Israeli professors, in service to their destruction of Israel agenda.

Similar considerations apply to the 2020 Brown University ACCRIP Report, also looked to for guidance. Israel is to be boycotted and divested from because of measures it takes to save its citizens' lives. The goal again: to render the Jewish state, and its seven million Jews, defenseless, thus susceptible to ethnic cleansing and slaughter.

Any university that divests is aligning itself with that agenda.

Contra the Divestment Campaign

1. Background and Introduction

On October 7, 2023 the Islamic Resistance Movement, aka Hamas, massacred some 1200 mostly Jewish non-combatants, including babies, children, dancing teenagers, pregnant women, disabled people, and elderly, perpetrating rape, torture, dismemberment, beheading, and burning alive along the way. Perhaps shockingly, many campuses responded not in condemnation but in celebration, endorsement, and encouragement of further such activity. Some campuses featured months of pro-Hamas rallies openly endorsing homicidal violence toward Jews and "Zionists." In late April 2024 encampments erupted, starting at Columbia University but spreading to well over 100 other American campuses alone, not merely doing more of the same but demanding their institutions take concrete actions generally aligning with the international Boycott, Divestment, and Sanctions (BDS) movement against Israel.¹ The encampments and affiliated activities generally broke campus rules and sometimes local laws, some included illegal occupations of campus buildings, and most produced both destruction of property and harassment, intimidation, or even physical assaults primarily against campus Jews. Instead of shutting them down, many administrators chose to negotiate with encampment leaders, and in some cases made significant concessions in order for the activists to remove the encampments.

Among the activists' main demands is that for university divestment from Israel.

The demand takes different forms on different campuses. It may range from targeted divestment from specific companies allegedly connected to the Israeli military, to divesting from and boycotting any Israeli company or person vaguely "complicit in human rights abuses" or "social harm" against Palestinians, to boycotting and ostracizing anyone who may merely support or otherwise be connected to Israel, such as "Zionists." ("Zionists off campus!" has been seen and heard on many a campus.) The demand is often accompanied by the closely related one calling for an academic boycott of Israel, one that rejects academic connections with Israeli universities or scholars, proscribes visiting Israeli professors or speakers, cancels study-abroad programs, and the like.

In this essay I argue that administrators and university trustees must forcefully resist, reject, and in fact openly *denounce* any such demands. That academic boycotts—which restrict resources, opportunities, speakers, campus events, collaborations, study abroad, etc.—are directly inconsistent with academic freedom and the general educational mission of the university, not to mention violations of the rights of other students and faculty who wish to pursue academic opportunities as they desire, seems too obvious to have to defend; that they should thus be denounced immediately as literally an attack on the university itself, ditto. Thus the focus of this essay will be on the divestment demand, with occasional remarks about the related ones along the way. I'll refer to the activists as "anti-Israelists," though in many cases "pro-Hamas" would be perfectly appropriate.

¹ <https://bdsmovement.net/>.

Perhaps the single most important point to remember throughout is this. Though anti-Israelists are entitled to have and, in appropriate conditions, express their opinions, they are not entitled to do whatever they want and to forcefully inflict their views upon others.

They do not own the university or its campus.

2. No Negotiations

First, there should simply be no negotiations with people who are breaking campus rules or the law, and all the more so if they are intimidating, harassing, or otherwise aggressing toward other community members. There is a name for threatening behavior accompanying demands: “extortion.” And no university should allow itself to be extorted by its constituents. Whether it’s encampments, occupations of buildings, or other behaviors disrupting university operations and the rights of its other constituents, the proper administrative response is: “You must desist immediately or disciplinary proceedings, culminating in possible suspension or expulsion, will begin.” If the behavior continues, campus security and local police should be brought in. Follow-through on discipline is absolutely essential.

Any other response normalizes and thus incentivizes the behavior. Even merely negotiating with the activists communicates the message that anyone who wants anything from the university merely needs to break some rules to get a seat at the table. Failing to discipline the rule-breakers also means that if they do not get what they want—if the university ultimately decides not to boycott or divest, for example—there will be a green light for them to start back up and escalate. If they can occupy lawns and buildings, destroy property, and harass others without penalty, why wouldn’t they up the ante until they get what they want?

If you capitulate to extortion, there will only be more extortion.² Best to stop it early and firmly, and thus hopefully permanently.

Some object that the university *should* take the softer approach of negotiations or “meaningful dialogue,” as that is more representative of an institutional commitment to “reasoned discourse” than the heavy-handed approach. But “meaningful dialogue” and “reasoned discourse” cannot take place when one of the parties is literally threatening the other. In fact the anti-Israelists reject these themselves, in their very

² Many activist groups already are calling to escalate their actions come the fall semester. Here is the Brown University anti-Israelist group, fresh off a negotiation victory in which Brown conceded to many (but not all) of their demands, announcing, “We will not let our agreement be used to pacify this movement. Rather, we will use it to fuel us further. With the strength of our collective organizing power laid bare, this deal is far from the end” (<https://x.com/DivestBrown/status/178609709161148585>). Pay close attention to Occidental College and the University of Michigan in the months ahead, in particular. Occidental, after capitulating and agreeing to consider divestment, decided against divesting for many of the reasons we shall examine. Will activists who were permitted to so blatantly violate the rules to get them to consider divestment simply accept this result? (See https://www.instagram.com/p/C8DNG0itixB/?igsh=MXIxcTh0eXJhOGhoMg%3D%3D&fbclid=IwZXh0bgNhZW0CMTAAAR150AGGv8Pkdjkq9BEquEBFxtjkmv9-r8nq-0HLJpjEzYOo0gNDnh3LWQ_aem_AVWv5E9sSfZ9hvg7r2rG0-DxO1XBMEKU7uFa5-QzPpXN2poyAfiVqG9TVsJgMXqh6-tr-Cqv5k123lwS0CMTuyBk.) Similarly, Michigan President Santa Ono, after having capitulated to some demands, just announced a “zero tolerance” policy toward future encampments (<https://jewishinsider.com/2024/06/michigan-university-president-santa-ono-encampments-gaza-war/>). But if the rule-breaking that got activists some of their demands was met with mostly impunity, why wouldn’t they undertake more rule-breaking to get the rest of their demands met? Or if “zero tolerance” is the correct policy for the next wave of rule-breaking, why wasn’t it correct for the initial wave?

coercive activities; having failed to persuade their administrations to this point by means of “reasoned discourse,” they abandon it in favor of extortion. These behaviors moreover disrupt the teaching and research activities across the entire campus, making “reasoned discourse” difficult for everyone and thus interfering with the mission of the university, the one supported by the tuition dollars that other students are paying. Not only is that profoundly unfair to those rule-abiding students, but it undercuts this objection. If “reasoned discourse” is the ambition, then shutting down that which disrupts it as soon as possible is necessary.

Some object that the commitment to free speech entails the softer approach.

But this behavior is not about “free speech.” There are many permissible times, places, and manners of expression, of which anti-Israelists have been taking much advantage for months. Encampments, occupation, and harassment are not among them, instead violating campus regulations and sometimes laws, creating unsafe environments for all parties including the activists, and destroying lawns and other property at high cost to the university. This behavior also infringes on the rights of other members of the community, including *their* free speech rights. Your right to free speech is not a right to commandeer a public space, exclude those who do not share your opinions, threaten and intimidate them, and generally inflict your opinions upon people who simply don’t wish to hear them. Nor does it entitle you to disrupt others, block their access to campus spaces including libraries, and prevent them from obtaining the education to which their free speech rights, and their expensive tuition dollars, entitle them. These are not activities protected by the First Amendment or by any university’s free speech codes. These are crimes punishable by law. If “free speech” is the ambition, then, shutting down that which violates and impedes it is necessary.

Perhaps you support their cause.³ But just because you think your cause is just doesn’t warrant your breaking the rules, rules you agreed to follow when you matriculated (for students) or were hired (for faculty), and which in being content-neutral actually protect everybody including you. Those who think otherwise think the rules don’t apply to them and their cause. Well, if they don’t apply to them and their cause then they won’t apply to anyone else and *their* cause, and we descend into anarchy. We have seen literally out of control situations on numerous campuses, including many incidents of physical violence. At UCLA a Jewish woman was beaten unconscious⁴ and a Jewish man was chased down and tased,⁵ for just two of many examples. The encampments are anything but peaceful, in manner or in content. We shouldn’t want that on any campus, or any public space. One wouldn’t accept the Proud Boys behaving on a campus this way, or the KKK, or the Westboro Baptist Church, and one shouldn’t accept *anyone* behaving this way.

Finally there’s a moral problem with negotiations. As Harvard professor Eric Nelson argues, allowing some constituents to leverage their noncompliance with rules to extract concessions is deeply unfair to all others.⁶ For a university to negotiate with rule-breakers is to privilege those voices and disenfranchise the many others, perhaps even large majority, who uphold the community norms. To negotiate with them is to allow major questions of governance, faculty hiring, and funding priorities to be decided with no consideration to the many rule-abiding constituents who in fact choose the appropriate path of reasoned

³ For example, nearly half the faculty at Connecticut College signed a statement “in solidarity with” the student encampments, invoking condemnations of various alleged Israeli misdeeds in support of the students’ activities: <https://thecollegevoice.org/2024/05/02/faculty-statement-of-solidarity-with-student-protestors/>.

⁴ <https://www.youtube.com/watch?v=ecD39KFX6oU>.

⁵ <https://x.com/CombatASemitism/status/1785273674225836201>.

⁶ Eric Nelson, “The Case Against Negotiation” (<https://www.thecrimson.com/article/2024/5/10/nelson-case-against-negotiation/>).

discourse and not extortion. It privileges those violating the mission and norms of the university over those actually manifesting them, which is not merely immoral but, frankly, absurd.

There should be no negotiations with people who break campus rules and the law.

3. Recent Precedents and General Arguments Against Divestment

Perhaps negotiations have already occurred and the university has conceded to entertain the divestment demand. Or perhaps some non-rule-breakers have appealed through appropriate mechanisms expressing that same demand; in that case it may be appropriate for the university to entertain it.

Either way, however, the conclusion should be the same:

The proposal to divest from Israel, whether in the targeted or more general way, should be thoroughly and publicly rejected and in fact denounced.

There are many arguments to this conclusion, both general “content-neutral” ones and others specific to the Israeli-Palestinian-Jewish-Arab-Muslim-Iran Conflict (IPJAMIC). Some may wish to begin with the latter, below, which demonstrate both that the entire divestment campaign is based on blatant lies about Israel and that siding with Israel, rather than against, is more aligned with moral and academic values. Here we begin with the former, starting with several representative precedents at the University of Pennsylvania, Williams College, and Cornell University.⁷

A. The University of Pennsylvania

On May 20, 2024, The University of Pennsylvania Task Force on Antisemitism reported its findings and recommendations to the university:⁸

We recommend that the University re-issue a clear statement on its opposition to divestment, sanctions or boycotts against Israel, the most recent of which was made by then President Gutmann in 2011. Our University champions academic freedom and values the open exchange of ideas as vital to our educational mission. We believe in building bridges through dialogue, engagement, and collaboration rather than isolation and division. Penn has important and successful scholarly collaborations with Israeli institutions that touch on many areas of our academic enterprise and these should continue to grow unfettered and unabated.

The Task Force is aware that the University issued the following statement to the media via its spokesperson on May 2, 2024: “The University of Pennsylvania strongly opposes sanctions, boycotts, or divestment targeted against Israel. Divestment focused on Israel is also against the law in the Commonwealth of Pennsylvania.”

⁷ Other institutions recently doing the same include Occidental College (<https://www.oxy.edu/about-oxy/college-leadership/board-trustees/resolutions/update-divestment-proposal>), Western University (<https://www.uwo.ca/community-updates/index.html>), and Amherst College (<https://www.amherst.edu/about/president-college-leadership/trustees/statements/node/913002>), with similar reasoning behind their decisions. The University of California Berkeley has also announced it will not be divesting from Israel (https://jweekly.com/2024/06/27/outgoing-chancellor-cal-wont-divest-from-israel-will-invest-in-antisemitism-training/?utm_source=J.+The+Jewish+News+of+Northern+California&utm_campaign=913e4f9cae-RSS_EMAIL_CAMPAIGN_6-28-24&utm_medium=email&utm_term=0_93a945700b-f394910354-%5BLIST_EMAIL_ID%5D).

⁸ https://antisemitism-action-plan.upenn.edu/sites/default/files/2024-05/University-Task-Force-on-Antisemitism-Report-with-Appendix_ada.pdf.

Nevertheless, we recommend doing so more formally and publicly as well ... The University's own position should recognize the discriminatory and anti-intellectual impact of any policy that stigmatizes Israeli scholars and scholarship, impedes partnerships with Israeli academic institutions, or that denies students the opportunity to learn about Israel. The Task Force recommends that the University reaffirm its opposition to such discrimination and its commitment to open intellectual and cultural exchange across political differences.

Several general arguments are reflected here:

- Boycotts, divestments, and sanctions are inconsistent with academic freedom.
- They are “discriminatory” in nature.
- They may be illegal, depending on the specific laws of the state.

Let’s look at these in order.

Academic boycotts violate every norm of academic freedom, but so does divestment. It is a “policy that stigmatizes Israeli scholars and scholarship, impedes partnerships with Israeli academic institutions ...” as the Task Force puts it. Divestment campaigns justify themselves by portraying Israeli measures of self-defense as “human rights abuses,” Israelis as uniquely malevolent actors, and anyone supporting Israel, or even just studying it as a scholar, as therefore one to be ostracized or harassed. If Israel is so monstrously evil that it requires divestment, anything associated with the country, or its people, must be taboo, including studying it, visiting it, meeting its people, and most of all making the case in its defense—and all that is inconsistent with academic freedom. What immediately follows are direct impediments to and restrictions of academic freedom, including disruptions of campus speakers, social pressure against (or actual rejection of) partnerships with Israeli institutions and scholars, and campaigns to end study abroad in Israel. (There’s a reason, after all, that BDS campaigns generally tie the boycott and divestment demands together, because they in fact serve the same end: to remove Israel from the curriculum, the campus, and, ultimately, as we’ll see, from the world.)

Divestment singling out one country in the world is obviously discriminatory by nature, by treating that country differently, and worse, from all others.⁹ All the more so when that country is associated with one specific ethnicity or religion, as it amounts to discrimination against that ethnicity/religion. Sometimes activists will disguise that by framing their demand in general terms: “Divest from companies that profit from war or from human rights abuses.” If the principles truly are general and are applied in some universal way then that may be fine. But in practice and in the current context they either are designed to apply only to that one country, or simply *get* applied only to that one country. Many anti-Israelist groups indicate, for example, that they advocate for divestment specifically from the companies identified by the BDS movement, which targets only Israel (as we’ll examine below). Discrimination on the basis of “national origin” is generally illegal, clearly immoral, and surely in violation of campus “inclusivity” norms; singling out an entire country (not to mention its associated people and religion) for discriminatory treatment is simply that writ large.

“Divestment focused on Israel [may be] against the law.” If your institution is in a state with the relevant anti-BDS laws, that should seal the deal quickly. Institutions that openly violate state laws can get into all

⁹ It’s only all the more blatantly discriminatory in nature when that country is singled out while many other countries or radical religious extremist groups that are indisputably guilty of far greater offenses are entirely ignored.

sorts of trouble, including losing state funding or possibly accreditation, not to mention setting a terrible moral precedent for their students.

B. Williams College

Similarly, on May 23, 2024, the Williams College Advisory Committee on Shareholder Responsibility (ACSR) issued its recommendations on the divestment issue to the Investment Committee of the Board of Trustees.¹⁰ It did so in its charge to advise that committee on “matters relating to non-financial aspects of the investment portfolio.” In doing its work it crafted general “guideposts” for itself that should be applied universally, i.e. “considerations that could be relevant to *any* request from a member of the college community for *any* change in investment strategy” (emphasis added):

Since divestment constitutes an institutional stance on a particular issue, a broad and deep consensus view shared among the constituents of the college community ... on the issue motivating the request for divestment is a necessary, but not sufficient, condition for the ACSR to recommend divestment... In the absence of such a consensus, divestment would impose one view upon, and misrepresent the diverse views of, the college community

Since a change in investment strategy requires time, effort, and resources, divestment should have a substantial impact on the issue motivating the request in order to be recommended as a means by which the college effects change ...

Since a change in investment strategy is motivated by a particular purpose, divestment should have minimal negative, collateral impacts on priorities, parties, issues, or situations beyond the intended target for divestment. Collateral impacts could include, for example, funding for college priorities and various geopolitical situations.

Note the important observation, to which we’ll return, that “divestment constitutes an institutional stance on a particular issue.” The Committee then demonstrates that divestment satisfies none of these considerations, in order:

There is clearly no consensus on the issues, as the IPJAMIC is an extremely divisive topic on which there is a great diversity of opinions. Why should the institution take a collective stance, and make substantive changes to its investment strategy, on an issue on which there is tremendous disagreement among its constituents?

Even where divestment is feasible—and targeting specific companies in the complex portfolios of a university endowment is actually quite difficult if not sometimes impossible¹¹—the impact of an

¹⁰ <https://committees.williams.edu/files/2024/05/ACSR-Report-May-2024.pdf>.

¹¹ The Amherst College decision rejecting divestment discusses some of these difficulties: “There also remain significant practical barriers to any form of endowment action. In accordance with the contemporary structure of endowments and responsible investment practices in higher education, approximately 95% of the College’s endowment capital is invested by outside managers whose decisions and strategy we do not control; many of these investments are also pooled with investments from other institutions in long-term funds with widely established restrictions on access ... It would be unrealistic for us to seek to compel our current outside investment managers to remove these companies from their funds. We would, therefore, need to liquidate holdings at potentially poor valuations and either move our endowment capital to other managers whose current investments do not include these companies or directly manage the capital, which would not align with responsible practices for institutional investment. These actions could have significant immediate and long-term negative impacts on returns and ... [thus] on financial aid, faculty and staff salaries and benefits, and operations.” (<https://www.amherst.edu/about/president-college-leadership/trustees/statements/node/913002>)

institution divesting some shares from some companies, typically international behemoths doing business across the world, is likely to be less than negligible on the alleged policies of the government targeted for its alleged abuses. Why should the institution undertake onerous changes to its investment policy if those changes won't even make much or any difference to the desired outcome? The Committee then recognizes that divestment might have *symbolic* meaning "to certain members of the college community," but answers flatly that it "does not advocate using changes in investment strategy for solely symbolic gestures." To this we might add that the "symbolic meaning" of divestment would also be one that *other* members of the community would find quite hateful and hostile and alienating, making it even more imperative that an institution not act on it: it produces no actual benefit, and significant harm to the community and its alleged norms of "inclusivity."

Speaking of harm, finally, consider the "collateral impacts" of divestment, of which the Committee identifies two types. The first concerns the specific companies targeted:

Regarding the negative, collateral impacts of a change in investment strategy, the particular structure of the divestment requests would encompass parties and situations beyond the intended targets. Divestment from weapons manufacturers would cast a wide net across various geopolitical situations, including not only Israel but also, for example, Ukraine, and across various types and uses of weapons, including those for defensive purposes. The targeting of companies that sell weapons is also broad, including a company such as Boeing that not only builds missiles, but also satellite systems and commercial aircraft.

Like the medical maxim, "Do No Harm," so too in investment strategy. One may desire to achieve some "good" aim but in the complexities both of world affairs, corporate structures, and investment instruments, that "good" may well be—and in the Committee's opinion is—outweighed by the potential collateral harms. That means that effective divestment must involve extensive research and difficult (not to mention unreliable) calculations about all the possible implications of the divestment across the many (sometimes conflicting) political issues campus constituents care about.¹² Throw in the facts that (a) many disagree that the original target aim itself even is a "good" and (b) divestment might not actually even do much even for that aim, and the argument is only more powerful.

But then there is the second type of "collateral impact," on the institution itself. The Committee makes the point very modestly:

Divestment from any commingled fund that includes companies with a weapons manufacturing unit could have a negative impact on investment performance out of proportion to the negligible impact on the targeted company. Negative impact on investment performance would translate into negative impact on the college's finances, because the draw on the endowment currently funds more than half (about 55 percent) of the college's annual operating budget.

Recall the Committee's charge, to advise on "matters relating to non-financial aspects of the investment portfolio." That is actually a reminder of the single most important function of a university's endowment: *to make money*. Indeed the institution's investment managers and generally the trustees themselves have ethical, legal, and fiduciary responsibilities to provide the greatest possible returns on the endowment, on behalf of all beneficiaries of the endowment. That money directly funds the educational mission of the university; harming the endowment harms every aspect of the educational mission of the university and thus all stakeholders of the institution, who are the ultimate beneficiaries. To harm the endowment on the basis of political opinions that do not command consensus among the beneficiaries, with measures likely

¹² There are complications even in the case at hand. If one is motivated by Palestinian welfare, then arguably one should work on freeing Palestinians from the tyrannical grip of Hamas, whose commitment to eternal war against the Jews has brought nothing but misery to ordinary Palestinians, who also live without freedom under its dictatorial thumb. Divesting from Israel will only support Hamas and thus guarantee decades of misery ahead for Palestinians.

to have minimal or no impact on the target and which may do more harm than good, is at best inadvisable, at minimum immoral, and at worst may even be illegal even apart from state anti-BDS laws. At bare minimum, it makes the university seriously vulnerable to litigation from its harmed stakeholders, increasing its financial risks even further.¹³

To this we may add, with a nod to the earlier “inclusivity” point: For a university to adopt divestment is to signal a very hateful stance to at least some portion of the *prospective* student body as well. There are many families who will choose not to send their child to a school with such a position, and in the current conditions—where many schools are facing enrollment, and therefore financial, deficits—this too would be another collateral harm to the university.¹⁴

To this we may also add a corollary. Anti-Israelists typically also demand that the institution make its investments “transparent,” the idea being that activists want to see exactly how much the university has invested in exactly which companies. There are degrees of transparency, and some degree and forms of transparency are legitimate and desirable, but what these activists seek is a detailed, itemized, public list of specific holdings. If it isn’t obvious, that degree of transparency, even where feasible (and it largely isn’t, given investment complexities), would be disastrous. To “make transparent” each investment, each amount, is to invite stakeholders to argue over each and every investment decision, and for non-financial reasons at that.¹⁵ By the time you are done pleasing everyone there will be few things left to invest in. Or if you decide to please some and displease others, then the institution itself will be required to openly adopt numerous political positions across controversial issues, leaving a scorched earth of a divided community behind it. That cannot turn out well, either for the fiscal health of the endowment or for the community it supports.

Well, the ASCR report apparently proved persuasive, as the Williams College Board of Trustees met soon after and announced that “the Board has decided to follow the ACSR’s major recommendations not to divest.”¹⁶ Among the reasons they highlighted are these:

The Trustees’ deliberations were characterized by several major themes:

1. Our view that the college’s foremost duty is to make the highest-quality liberal arts education available and affordable to a diverse population of future leaders.
2. The Board’s fiduciary [and ethical] responsibility, encoded into the College Charter and Laws.
3. The fact that the endowment is essential to that work, and is not a vehicle for expressing views on world affairs or conducting advocacy.

They continue, adding some new considerations along the way:

¹³ Some of the relevant legal issues are discussed here: Max M. Schanzenbach & Robert H. Sitkoff, “Reconciling Fiduciary Duty and Social Conscience: The Law and Economics of ESG Investing by a Trustee,” *Stanford Law Review*, v. 72, 381-454. One relevant example of current litigation, where beneficiaries are suing an institution for making “socially conscious” rather than purely financially motivated investment decisions, is here: Wong et al v. New York City Employees’ Retirement System et al, filed May 11, 2023, in the Supreme Court of New York (<https://climatecasechart.com/case/wong-v-new-york-city-employees-retirement-system/>).

¹⁴ This is not an abstract concern: there are multiple websites and groups tracking which institutions are considered hostile to Jews, for example, and advising Jewish families not to apply to those institutions.

¹⁵ In some cases the anti-Israelists’ demand has even been explicitly for “democratization” of financial decision-making (<https://ca.news.yahoo.com/pro-palestine-students-end-lsc-190034827.html>).

¹⁶ Quotes below are from a June 11, 2024 email to the Williams community; the decisions are reported here: https://www.berkshireeagle.com/news/northern_berkshires/williams-college-board-of-trustees-say-yes-to-increased-transparency-no-to-investment-israel-palestine-shareholder-responsibility-williamstown/article_e5461ebe-281a-11ef-9156-f74b0ed3ade5.html.

Subordinating overall investment strategy, in which performance and impact are assessed over many decades, to the volatility of geopolitical events ... would introduce significant new risk. The Board is unwilling to accept increased risk, given that we rely on the endowment to provide 55 percent of our annual operating budget ...

And because our investment strategy consists solely of investing through third-party investment managers and funds, what might otherwise seem to be small, exclusionary changes in the composition of our investments would actually compromise our access to key investment managers, undermining the Board's fiduciary obligation to manage the endowment in ways that fully fund the college ...

The Trustees join the Williams community in wanting to see human suffering alleviated and injustices righted. We believe the institution's distinct contribution toward these ends is to educate students who can go on as alumni to work in human rights, refugee work, journalism, scholarship, policy, international affairs and other relevant fields ...

The outcomes outlined in this letter will not satisfy those who would like the college to use its endowment to exert political influence. But that endowment, sizable as it is in individual and higher-education terms, is very small when measured against the immensity of the markets. Whereas Williams' positive educational and societal impact, significantly funded by our endowment and achieved by a global community of students and alumni (not to mention our faculty and staff), is enormous and lasting.

Not only is divesting inconsistent with the fundamental obligations of the Board, then, it's misguided: the institution can have a greater impact on the issues activists care about by providing a first-rate education, funded by an endowment guided *not* by ineffective and financially harmful attempts to divest but by its foremost obligation—that of maximizing returns.

C. Cornell University

Similar themes appear, finally, in the May 30, 2024 statement by Cornell University President Martha Pollack, responding to a student referendum demanding both a university statement on the Israel-Hamas war and divestment from Israel.¹⁷ She writes:

The first [demand] is for the university to call for a permanent ceasefire in Gaza. It is not the proper role of the university to make a statement about this complex political issue, especially when there is a diversity of opinion among members of the campus community, as demonstrated by the fact that the vote on the referendum was far from unanimous ... Were I, on behalf of Cornell, to express university support for particular geopolitical positions on which there is strong disagreement, this could chill the voices of those Cornellians who disagree ... But the university is not the State Department—we do not espouse a foreign policy.

She then declines to forward the divestment request to the Board of Trustees for consideration:

I must decline recommending the proposed divestment to the Board, for several reasons. First, just as Cornell is not primarily an agent to direct social or political action, but rather a forum for analysis, debate, and the search for truth, the principal purpose of our endowment is not to exercise political or social power. Rather, Cornell's endowment consists of gifts to the university that are invested to generate money that supports the university's work in perpetuity, funding mission-directed priorities including financial aid and other student support, faculty salaries and stipends, facilities maintenance and upgrades, academic programs, and research activities. I am also troubled by the fact that this referendum singles out companies for providing arms to Israel when there have not been calls for divestment or sanctions from a host of other countries involved in similar conflicts. Finally, the divestments called for risk being in violation of New York state's executive order 157, which prohibits investment activity intended to penalize Israel.

¹⁷ <https://statements.cornell.edu/2024/20240530-student-referendum.cfm>.

We see the same arguments as above: Divestment violates the purpose of the endowment, can generate great harm to the university's pursuit of its educational mission, is discriminatory in nature, and, in the case of many states, is very possibly illegal.

4. Summary of the General Arguments

From these recent precedents we can now summarize many very general, content-neutral arguments to reject the demands for divestment:

- (1) Divestment is inconsistent with academic freedom.
- (2) It is discriminatory in nature, thus immoral and inconsistent with inclusivity norms.
- (3) It may be illegal in many states.
- (4) It is divisive, while consensus is a necessary (though not sufficient) prerequisite.
- (5) It's not particularly feasible, and even where feasible likely to have negligible if any impact at all on its targets.
- (6) The institution can have a far greater impact on the issues in question by providing a first-rate education, funded by an endowment guided by its primary obligation of maximizing returns rather than by political considerations.
- (7) Divestment may have symbolic value, but (a) onerous (and potentially harmful) changes in investment strategy should not be pursued for mere symbolic gestures and (b) that symbolic value is also one of hate and exclusion for many community members present and prospective.
- (8) It may actually do more harm than good even in the political arena.
- (9) Maximum investment "transparency" is disastrous for the endowment and the community.
- (10) Divestment is inconsistent with the purpose of the university endowment, which is not to be an instrument of political and social power and advocacy but to support the educational mission of the university. Pursuing any investment strategy other than that of maximizing returns for the beneficiaries may violate the ethical, legal, and fiduciary obligations of the trustees and their investment managers (and so be illegal apart from anti-BDS laws), and it directly harms and violates the rights of every stakeholder in the institution, many of whom pay enormous fees for the educational product the university claims it offers. All that makes the university seriously vulnerable to expensive litigation.
- (11) Divestment is inconsistent with institutional commitments to diversity and equity. Endowments fund financial aid and other programs essential to any university's commitment to, to quote the Williams decision, "make the highest-quality liberal arts education available and affordable to a diverse population of future leaders."

Note, the arguments above are all general in that they do not presuppose any particular stance on the IPJAMIC, or on the Israel-Hamas war. Anyone whose primary goal is to advance the mission of the university—including education, teaching, research, as well as academic freedom and freedom of speech—should be persuaded by them, because they rely on promoting specifically those values. Indeed

all those values are best served by the financial health of the institution, which means that the purpose of the endowment—to maximize returns—should simply never be interfered with except under the most extraordinary of circumstances. Argument (10) on the list above should alone be sufficient, in other words, while some of the other arguments may be construed as explaining precisely why the current circumstances, strong feelings of activists notwithstanding, are simply not “extraordinary” enough.

Another way to make this point is to note that the arguments above are all “content-neutral.” Like the Williams “guideposts” they don’t presuppose any particular position on *any* particular political issue, and are precisely the kinds of arguments that people would likely adopt from “behind the veil of ignorance,” i.e. if they aimed to establish a flourishing academic institution in which they did not have any particular personal stake or political position.¹⁸ Of *course* you’d want to promote academic freedom, avoid discrimination, avoid illegal activities, etc., and most generally use the endowment exclusively to support the educational mission.¹⁹

These considerations bring us to the most fundamental general argument against divestment, which culminates from or perhaps codifies most of the arguments above.

5. Institutional Neutrality

Cornell President Pollack captured this idea well when she wrote above, “The university is not the State Department—we do not espouse a foreign policy.” More fully, ground zero for the important policy of “institutional neutrality” is the famous and influential Kalven Report, issued by the University of Chicago in 1967 but still very relevant today.²⁰ It is worth quoting at some length (emphases added):

The mission of the university is the discovery, improvement, and dissemination of knowledge. Its domain of inquiry and scrutiny includes all aspects and all values of society. A university faithful to its mission will provide enduring challenges to social values, policies, practices, and institutions. By design and by effect, it is the institution which creates discontent with the existing social arrangements and proposes new ones ...

The instrument of dissent and criticism is the individual faculty member or the individual student. *The university is the home and sponsor of critics; it is not itself the critic.* It is, to go back once again to the classic phrase, a community of scholars. To perform its mission in the society, a university must sustain an extraordinary environment of freedom of inquiry and maintain an independence from political fashions, passions, and pressures. A university, if it is to be true to its faith in intellectual inquiry, must embrace, be hospitable to, and encourage the widest diversity of views within its own community ...

Since the university is a community only for these limited and distinctive purposes, *it is a community which cannot take collective action on the issues of the day without endangering the conditions for its existence and effectiveness. There is no mechanism by which it can reach a collective position without inhibiting that full freedom of dissent on which it thrives.* It cannot insist that all of its members favor a given view of social policy; if it takes collective action, therefore, it does so at the price of censoring any minority who do not agree with the view adopted. In brief, it is a community which cannot resort to majority vote to reach positions on public issues.

The neutrality of the university as an institution arises then not from a lack of courage nor out of indifference and insensitivity. *It arises out of respect for free inquiry and the obligation to cherish a diversity of viewpoints.* And this neutrality as an institution has its complement in the fullest freedom for its

¹⁸ The phrase is adopted from philosopher John Rawls.

¹⁹ A sign that these arguments *are* content-neutral is that, almost surely, anti-Israelists would adopt them if it were Palestinians, or even Hamas, being targeted for divestment.

²⁰ https://provost.uchicago.edu/sites/default/files/documents/reports/KalvenRprt_0.pdf.

faculty and students as individuals to participate in political action and social protest. It finds its complement, too, in the obligation of the university to provide a forum for the most searching and candid discussion of public issues

[T]here emerges ... a heavy presumption against the university taking collective action or expressing opinions on the political and social issues of the day, or modifying its corporate activities to foster social or political values, however compelling and appealing they may be.

The essential element here is the observation that the university “cannot take collective action on the issues of the day without endangering the conditions for its existence and effectiveness,” in turn resulting in the conclusion that the university must avoid “taking collective action ... or modifying its corporate activities to foster social or political values, however compelling and appealing they may be.” Of course the university must avoid “taking collective action” because doing so is *inconsistent with its fundamental mission*. That clearly proscribes undertaking divestment in the support of *any* particular political or even moral aim, or even uttering a public opinion on *any* of the great social or political matters of the day.²¹ It surely proscribes taking an action as substantive as divesting from companies “involved in Israeli military affairs,” for that, as the Amherst statement rejecting divestment acknowledged, amounts to “effectively reject[ing] the sovereign right of Israel to defend itself, indicat[ing] support for Hamas.”²² More generally it amounts to the university picking a side in a long-running complicated political and religious conflict half a world away.

This institutional neutrality is particularly essential, too, in today’s campus climate where “inclusion” is promoted as among the most vital and dominant norms. Some years back the McGill University Judicial Board, in overruling a boycott and divestment motion adopted by the student government, made this point well and very much in the spirit of the Kalven Report.²³ Reading through its own mandate documents, the Judicial Board noted that the student government’s mission is to “facilitate communication and interaction between all students,” to refrain from discrimination on the basis of “race, national or ethnic origin ... religion ...,” and to create “an ‘anti-oppressive’ atmosphere where *all* of its membership feels included” (emphasis added). But if so, it argued, the student government cannot “take an authoritative, direct, and unambiguous stance” against a particular nation, as the boycott-divestment resolution demanded that it do against Israel. A university may well have students from both sides of any given conflict, and “by picking a side ... the government does not promote interactions ... but rather champions one’s cause over another’s.” Student governments must represent *all* their members, but “it would be absurd for the government to claim that it is representing Israeli members as favorably as other nationals despite it supporting boycotts ... against Israel.” Indeed, by “adopting official positions against certain nations ... [the government] would be placing members from those nations at a structural disadvantage within [the] community,” failing to protect the rights of those minorities from “the tyranny of the majority,” and in thus violating its “anti-oppression” mandate would be failing in “its obligations to its own members.”

Or as they put it succinctly:

McGill is first and foremost a university, a place of knowledge and intellectual growth—a fact that is often forgotten....[Our student government] cannot be the venue for a proxy war.

²¹ And if actual concrete actions and public utterances are proscribed, all the more so for even the merely “symbolic” gestures discussed above—because those would serve no purpose other than to “express an opinion,” precisely the thing the university must not do.

²² <https://www.amherst.edu/about/president-college-leadership/trustees/statements/node/913002>.

²³ See <https://www.algemeiner.com/2016/06/06/mcgill-university-and-how-western-civilization-may-have-just-saved-itself-from-itself/>, from which the quotes are taken.

If true for the student government, all the more so for the university itself. If the university is not the State Department, it also is not, and must not become, “the venue for a proxy war”—which it obviously would by adopting a substantive position on the IPJAMIC, thereby directly importing that conflict into its own community.

The Kalven Report is lately enjoying new life in light of the current campus controversy. In recent weeks several major universities have returned to it and, in light of the demands being made upon them by activists, publicly reaffirmed their commitment to its basic ideal of institutional neutrality. These include Harvard,²⁴ Syracuse,²⁵ Stanford,²⁶ Purdue,²⁷ Amherst,²⁸ and Johns Hopkins,²⁹ with surely more to come.³⁰

The conclusions then are clear:

- Institutional neutrality is essential both to the nature and mission of the institution and its vaunted value of “inclusion”;
- Institutional neutrality proscribes the institution taking official positions or actions on social and political matters, particularly when they are controversial or divisive; therefore
- Institutional neutrality therefore proscribes adopting divestment and related demands for public statements, academic boycotts, etc.

All together this produces the final, cumulative general argument:

(12) Divestment is inconsistent with the institutional neutrality essential to the nature, mission, and inclusive values of the university.

Those who demand divestment of a university are demanding that it nullify its own nature and mission, to commit, in effect, a kind of institutional suicide. **Those administrators and trustees who believe in the nature and mission of the institution, then, must not merely reject demands for divestment (per the many precedents above) but in fact *denounce* them.**

6. Rebuttal, and “Damn No!”

The only argument anti-Israelists really have here is that their stance is some form of moral imperative. They believe that Israel is a terrible human rights abuser and currently committing genocide in Gaza, and thus they believe enormous measures are morally mandated to oppose that. Below I’ll show that the

²⁴ <https://www.thecrimson.com/article/2024/5/28/harvard-institutional-neutrality-report/>;

https://provost.harvard.edu/sites/hwpi.harvard.edu/files/provost/files/institutional_voice_may_2024.pdf.

Interestingly the Harvard document is explicit about the university refraining from taking public political positions but doesn’t say anything about divestment. But all its own arguments apply: “Adopting an official [political] position” undermines the neutrality necessary for the university’s educational mission and harms “inclusivity,” it argues, but surely, as the Williams report discussed earlier observed, guiding investment decisions by the political opinions of one side of a highly contentious, non-consensus issue amounts to “adopting an official position.”

²⁵ <https://www.thefire.org/sites/default/files/2024/05/Syracuse-Statement.pdf>.

²⁶ <https://bifi.us/2024/06/04/stanford-tweaks-institutional-neutrality-policy/>.

²⁷ <https://www.purdue.edu/newsroom/releases/2024/Q2/trustees-reaffirm-purdues-long-standing-commitment-to-institutional-neutrality-approve-additional-actions-related-to-senate-enrolled-act-202.html>.

²⁸ <https://www.amherst.edu/about/president-college-leadership/trustees/statements/node/913002>.

²⁹ <https://hub.jhu.edu/2024/08/15/university-statements-posture-of-restraint/>.

³⁰ The growing list of such institutions is tracked here: <https://www.goacta.org/kalven-report/>.

overall campaign is actually based on many false claims such as these, maliciously false in fact. But the point now is that *even if their moral position were correct, it doesn't matter*. Universally applicable, content-neutral considerations override them: the actions they demand are likely to have little actual impact, violate academic norms, create other harms, harm every other stakeholder and violate *their* rights, etc., and therefore must not be undertaken. Most importantly what they demand does not enjoy consensus, as many people do not agree that their moral position even *is* the correct one. Is the university now going to wade into the weeds of the IPJAMIC to determine who and what is “right”? Could administrators and trustees ever be justified in reaching an institution-changing opinion about this enormously complex conflict, when specifically credentialed people who devote their lives to studying it, to earning Ph.D.s and writing books about it, can't even agree?

That is simply not the business of a university administration—not only is it untrained for the task but, again, institutional neutrality dictates that it must not do so.

And make no mistake: activists are trying to get the university to adopt a substantive political position. Assume for a moment they are motivated by a politically neutral, truly moral humane intention: they want to end the suffering of Gazans as quickly as possible. No decent person should be opposed to that, though decent people might also express some concern for the suffering of Israelis.³¹ But there are at least two ways to advocate toward ending even just Gazan suffering: demand that Israel simply stop its war or demand that Hamas return the hostages, which would also end the war. They demand the former, using divestment as one tool to that end. But by so doing they are advocating specifically for the victory of Hamas over Israel and in support of Hamas's ongoing genocidal campaign for the destruction of Israel, which sounds a lot less “moral and humane” than it initially appeared. There is in fact a substantive choice to make here, making this not a morally neutral or humane position but in fact a morally questionable political position. That means they are trying to get the university to adopt their preferred political position, the very thing an administration is both inadequately trained, and proscribed by institutional neutrality, from doing.

Anti-Israelists do not own the university, their occasional protestations to the contrary, and alleged “liberations” thereof, notwithstanding. They are entitled to their opinion and, when they follow the same rules that apply to everyone else, should have a seat at the table—but they do not get to dictate their opinion to everyone else, particularly by extortion. At the heart of the academic enterprise is the norm of “reasoned discourse,” proceeding via attempts to “persuade” by arguments and evidence and not by force or coercion, all of which requires a healthy diversity of opinions. To “demand” the university adopt their position, particularly through their rule-breaking extortion, is to undermine the entire academic enterprise.

Every administration should therefore recognize what is truly going on here. The activists are attempting to hijack the entire institution, to use the institution to advance their own political agenda at the detriment of all other stakeholders and the institution itself, and literally take it over, commandeer it, “liberate” it—as many of the encampments make explicitly clear.³² Theirs are not in fact reasonable demands within the boundaries of institutionally acceptable discourse that deserve a respectful (if negative) response, but

³¹ Not merely the victims of the October 7 massacre and the ongoing war but also as targets of a four-decade long genocidal campaign waged by Hamas that has murdered and maimed tens of thousands of civilians.

³² “Liberation” is the activists’ widespread parlance expressing their view that they are taking over the campuses. For just one example of this attitude, students at Rutgers announced they would be boycotting the university’s disciplinary proceedings against them, in consequence for their rules-and-law-breaking encampment, because they do not recognize the university’s authority to enforce its own rules: “Participating in these disciplinary processes only serves to legitimize the authority that the administration presumes to have over us ...”

(<https://www.nj.com/education/2024/06/were-skipping-sham-rutgers-disciplinary-hearings-pro-palestinian-protesters-say.html>).

unreasonable demands, in fact *outrageous* demands, to take over the entire institution for their own agenda, demands that deserve a far harsher response.

That is why these demands should not be entertained in the first place, and not “normalized” by engaging in negotiations over them. But once that ship has sailed the next step should be clear. Administrators, including trustees, must not merely say “no” to the demands for divestment, boycott, etc.—but “*damn* no!”

They must publicly and promptly and very harshly *denounce* them—in the name of the university and everything the institution stands for.

7. Moral Inversion

That concludes the content-neutral portion of the program. Some readers may wish to exit here. But there is more, for those interested in the specifics of the IPJAMIC and the Israel-Hamas war.

It’s that the anti-Israel divestment campaign is wrong in its fundamental moral views. It is based on and disseminates many false claims, including blatant lies. Anti-Israelists have an entire false narrative about the establishment of Israel, starting with omitting the long Jewish history in that land and misrepresenting the events and war of 1947-48. They falsely charge Israel with “ethnic cleansing,” “genocide,” “settler-colonialism,” “occupation,” “apartheid,” and more. The immediate moral panic driving the divestment demand is based on the claim that Israel is currently committing “genocide” in Gaza, including being responsible for a “famine” there, but both of these are simply, demonstrably false.³³ Though this is not the place to refute these lies I have prepared a document detailing how all the major charges against Israel are indeed false, maliciously false, even straightforwardly mendacious;³⁴ at bare minimum please do your research before you simply accept what anti-Israelists claim about Israel. When you do you will see that Israel is simply not guilty of what they claim, thus not deserving of the treatment they demand. Can you imagine making major investment decisions, even those that harm your institution, on the basis of false allegations? An academic institution making major decisions based on claims that fail to meet basic academic standards and norms, and may even be outright lies?

When you do your research, you will see that not only are the divestment demands outweighed by the content-neutral considerations above, but that basic morality dictates, if anything, that you should undertake the opposite strategy.

You should not divest from, but rather *invest* in, Israel.

Despite for decades being under existential threats faced by no other country, despite even now being attacked simultaneously on seven different fronts, despite confronting relentless terrorism directed at its civilians, Israel manages to be (a) the only place in the Middle East that enshrines equality into its laws for all its citizens, (b) the only place in the Middle East where Jews and Arabs actually coexist (because

³³ For the “genocide” allegation, see the document mentioned in the next sentence. For the “famine” allegation, see the June 4, 2024 report by the Famine Review Committee of the Integrated Food Security Phase Classification, which critiques earlier reports alleging famine as being inconsistent with the evidence and whose details are discussed here: <https://x.com/MarkZlochin/status/1802277853905518858>. Additional Columbia University research shows that more than enough food has been entering the Gaza Strip: <https://www.jpost.com/israel-hamas-war/article-806739>. For the record, Israel has been facilitating the transfer of massive amounts of humanitarian aid into Gaza from almost the start of the war in October 2023.

³⁴ “Refuting the Lies,” available upon request.

the Arab countries long ago ethnically cleansed all their Jews), and (c) to be a place where its substantial (if sometimes hostile) Arab minority participates fully in society (in law, politics, medicine, education, etc.). As David Collier puts it, “In Israel a Jewish person can be arrested by an Arab policeman, taught by an Arab professor, serve in the army under an Arab superior officer, be operated on by an Arab surgeon, and sentenced by an Arab judge.”³⁵ Finally, (d) Israel is also a place where that same Arab minority enjoys more rights and freedoms than Arab citizens or subjects do in most *Arab* countries.

The “apartheid” allegations aren’t merely false; they are *obscene*.

Do not listen to the haters; do your own research. Far from being a moral monstrosity, Israel is comparatively a moral *masterpiece*.³⁶ We should be allying ourselves with it, welcoming it, learning from it, not ostracizing it.

More directly relevant is the fact that, despite the relentless threats and terrorism, Israel has built a thriving “start-up” economy making major contributions to all areas of human welfare and well-being, including in science, tech, agriculture, medicine, business, culture, and more. Do your research; start with the 2011 bestseller, *Start-Up Nation: The Story of Israel’s Economic Miracle*,³⁷ and prepare to be astounded by what this tiny country, with initially no natural resources, has accomplished, turning itself into an economic and humanitarian powerhouse. Despite its being just a sliver of a country—32 Israels would fit into the state of Texas—Israel’s humanitarian agency, IsraAID, shows up at disaster sites around the world and saves lives, often using Israel’s own advanced medical and technological techniques.³⁸ Israel has world-class academic and scientific institutions, featuring, incidentally, racial, ethnic, and religious diversity among their students and faculty that our own institutions only dream of achieving.³⁹ There’s a reason that the University of Pennsylvania has, as its Task Force put it above, “important and successful scholarly collaborations with Israeli institutions that touch on many areas of our academic enterprise.” It’s because Israel has so very much to offer to any university that partners with it.

Israeli institutions, then, are ones with which universities should be *deepening* their relations, not dissolving them. It is these which you should be investing in, not divesting from, for moral, humanitarian, and financial reasons—but most directly for *academic* reasons, for working with Israel and its world-class institutions directly *promotes* the mission of the university, rather than violates it.

The very best response to the anti-Israelists’ demand for divestment from Israel, then, would add something to the “Damn no!” just mentioned: an announcement of increased investment in and collaboration with the Jewish state.

Don’t take my word for it. Do your research; you will see that this is so.

³⁵ <https://x.com/mishtal/status/1800818568935743973>.

³⁶ Okay that’s a little strong, but it’s responding to the mendacious representation by the anti-Israelists. Israel is not perfect, and suffers from its share of discrimination and inequality, as is true of all countries; but compared to its immediate neighbors and many enemies (including Hamas), and in the context of that relentless hostility, it is truly a masterpiece.

³⁷ <https://www.amazon.com/Start-up-Nation-Israelis-Economic-Miracle/dp/0446541478>.

³⁸ <https://www.israaid.org/>.

³⁹ The University of Haifa, for example, “has a diverse population of 18,000 students made up of secular and religious Jews, Christian and Muslim Arabs, Druze and Bedouin” (<https://globalhealthleadership.haifa.ac.il/index.php/about/accreditation>), some 41% of which are Arab, while the elite scientific institution, the Technion, has 22% Arab students—despite the Israeli population itself being only 21% Arab (<https://www.haaretz.com/israel-news/2018-01-24/ty-article/number-of-arabs-in-israeli-higher-education-grew-79-in-seven-years/0000017f-e01a-d38f-a57f-e65a63b10000>).

And when you have done your research, you will also realize something else that is rather darker.

You will realize that what is really driving the anti-Israelist demands is *not* the “welfare of the Palestinians,” despite what they say. If they truly cared about the Palestinians they would take many other actions they do not take, as I’ve argued elsewhere;⁴⁰ moreover, arguably, they should be advocating for the defeat of Hamas rather than its support and victory. They are not primarily “pro-Palestinian” so much as “anti-Israel”: what drives them in fact is the desire to render the one sliver of a Jewish state in the world, and the Jews who seek safe haven there (half the world’s Jews), defenseless—by depriving them both of the resources necessary to defend themselves from the ongoing genocidal threats literally surrounding them and of the legitimacy of making their case on the world stage. Their actions are actually in support of the genocidal annihilation of the Jewish people. That is not the moral stance that should guide any esteemed educational institution in its financial (or any other) decision making.

It’s even worse. In the current context most of the demonstrations and encampments aren’t merely “pro-Palestinian” but openly *pro-Hamas*. Hamas flags and bandanas appear regularly and the October 7 massacre is repeatedly praised. Hamas, Hezbollah, Palestinian Islamic Jihad, the Houthis, and the Ayatollah of Iran have all publicly praised the student demonstrators including identifying them as part of their “resistance,” and not only has no student group disassociated itself from that but some openly embrace it.⁴¹ Do your research on Hamas, the Islamic Resistance Movement, too: Its foundational charter openly endorses the murder of all Jews on earth as part of its plan to establish not a Palestinian state but, ultimately, a global Caliphate, that is, the entire world ruled by Islam.⁴² It is a group that, in its radical Islam, rejects higher education as we may conceive it, since dedication to Islam is the most supreme value. In its radical Islam it is also authoritarian, homophobic, misogynist, with no interest in human rights for its own subjects (there are no freedoms in the Gaza Strip) much less for anyone else, no interest in pluralism, tolerance, diversity, equity, and inclusion (since Islam alone must dominate), and with an open thirst for Jihadic holy war, i.e. terrorist violence, no matter the cost even to their own civilians. Since taking over Gaza in 2007 by a violent illegal coup in which they murdered dozens of their political rivals they have militarized the entire Gaza Strip and launched some 70,000 rockets, five wars, and endless terrorism at Israel. In its four decades of existence Hamas has murdered thousands of Israelis and maimed tens of thousands more, and is directly responsible for the deaths of many Palestinians as well. As I write it was quoted, yet again, as embracing the deaths of large numbers of its own civilians, including children, as “necessary sacrifices” in its quest to establish that global Caliphate.⁴³

⁴⁰ <https://blogs.timesofisrael.com/how-to-be-pro-palestinian-on-campus-without-being-an-antisemite/>.

⁴¹ For some examples: <https://www.newsweek.com/hamas-slams-us-crackdown-pro-palestinian-college-protests-1893962>, <https://www.memri.org/tv/yemen-houthi-leader-abdul-malik-badreddine-praises-student-protests-west-threatens-ships-worldwide>, <https://www.atlanticcouncil.org/blogs/iransource/us-student-protests-palestine-israel-iran-1999-uprising/>, <https://english.khamenei.ir/news/10823/As-the-page-of-history-is-turning-you-are-standing-on-the-right>. Here a Hezbollah official discusses their strategy of investing in western students in order to “enter the heart of western societies”: <https://x.com/lelemSLP/status/1803467765094724013>. National Students for Justice in Palestine (SJP), which oversees the 200-plus campus chapters of the pro-Hamas group, announced *the day after* October 7 that their campus movement was not “in solidarity” with the “resistance” (i.e. terrorism) movement, but that “[We] are PART of this movement” (<https://dw-wp-production.imgix.net/2023/10/DAY-OF-RESISTANCE-TOOLKIT.pdf>), illustrating their flyer with images of the homicidal hang-gliders in case anything was unclear. Similarly, for one more example out of many, the pro-divestment group at the University of California Santa Cruz posted a message directly from Hamas encouraging “our people in the diaspora ... to keep their camps,” adding the note, “Hamas calls on us to continue the encampments”:

<https://x.com/AMCHAInitiative/status/1803933606425055253>.

⁴² https://avalon.law.yale.edu/20th_century/hamas.asp.

⁴³ <https://www.wsj.com/world/middle-east/gaza-chiefs-brutal-calculation-civilian-bloodshed-will-help-hamas-626720e7>.

Literally every single thing about Hamas, its ideology, and its actions directly violates literally every single thing any western university says that it believes in. If you are looking for something to divest from, it should be *that*.

Any institution that chooses to the contrary to divest from Israel now will be doing so in service to a movement that supports all that. However else they or you might frame it or spin it, the fact will be this: In response to the worst massacre of Jews since the Holocaust, to the barbaric targeting of babies, children, pregnant women and so on, you chose to punish the Jewish state in a way that works to render it defenseless, and therefore subject to further genocidal attacks. The optics, and the facts, will be clear: If you choose to divest, your institution supports the political program of the internationally proscribed terrorist group, Hamas, the authoritarian, homophobic, misogynist, anti-human rights, anti-DEI, anti-freedoms, antisemitically genocidal political program of Hamas.

If you do not support that program—and one hopes and prays that you do not—then you must not merely publicly say “no” to the divestment demand but, again, “*damn* no!” And to show truly that you do not, you cannot do better than to accompany that declaration with a public declaration toward increased investment in and collaboration with Israel.

And if you do support that program ... well, then, you owe it to your stakeholders, present and prospective, to say so explicitly and publicly as well.

They have a right to know.

8. Summary of the IPJAMIC-Arguments

From the discussion above, then, divestment is the wrong way to go because:

- (1) The campaign demanding it is based on false claims and lies about Israel. Israel is not guilty of the things they claim hence not deserving of this treatment.
- (2) In fact the reverse is true. For moral, humanitarian, financial, and most of all academic reasons universities should be deepening their relationships to Israeli institutions and investing in, not divesting from, Israel. (And divesting from Hamas, and the Palestinian Authority, while they’re at it.)
- (3) The anti-Israel movement is ultimately driven less by concern for the Palestinians than by a desire to render the Jewish state, and half of the world’s Jews, defenseless, thus enabling their elimination. To accede to its demands is to further the aim of genocidal annihilation of the Jewish people.
- (4) The optics, and the facts, are clear: To accede to the demand for divestment will be to legitimize and support the political program of the internationally proscribed terror group, Hamas.

“Damn no!”

9. A Compromise Proposal?

For those unpersuaded or unwilling to take the strong stance this paper advocates above, I offer a compromise proposal. It will not satisfy those anti-Israelists calling for a blanket boycott (including academic) of Israel, but it does address at least those anti-Israelists carefully framing their demands more

generally (“Divest from companies that profit from war or human rights abuses”) or even in that somewhat more targeted manner (“Divest from complicity in Israeli ‘apartheid’ or ‘genocide’”). Administrators might respond to these as follows:

“We will indeed divest from all military-oriented or weapons-manufacturing companies, but we will increase our investment in companies that promote human welfare, in science, technology, agriculture, medicine, business, culture, etc., including Israeli companies.”

Note that this proposal meets the stated demands while avoiding many of the objectionable consequences to divestment outlined above. Indeed the campus pro-Israel community would likely have no objection to it, and no genuine humanitarian could object to it either. No, it won’t actually satisfy even the more careful anti-Israelists because what they actually desire *is* the blanket boycott of everything Israeli (leading ultimately to Israel’s destruction). But it will satisfy their stated desire and, if nothing else, call their bluff. If they object to it then it’s clear their ambition is not mere Palestinian welfare or human rights but animosity to Israel. At a minimum, it might dissipate at least the current crisis and tension on campus, if only temporarily.

10. Nitty Gritty Details

Many anti-Israelists pushing divestment refer to the international BDS movement for boycott and divestment guidance,⁴⁴ and some refer as well to the 2020 Brown University Advisory Committee on Corporate Responsibility in Investment Policies (ACCRIP) report.⁴⁵ For those closely concerned with the IPJAMIC, it’s worth saying a few things about both of these.

A. BDS

Here, briefly, is what you should know about the BDS movement, with which a university would be aligning itself were it to adopt any form of anti-Israel divestment:

- It pretends to be a “non-violent” and “social justice” movement against Israeli “policies,” when in fact it accepts and endorses violence, seeks to remove the Jewish right to self-determination as part of an effort to render Jews defenseless, and has as its ultimate goal to end the existence of the Jewish state altogether.⁴⁶ The movement’s founder, Omar Barghouti, has openly stated, “We oppose a Jewish state in any part of Palestine”; similarly with respect to the “two-state solution,” BDS’s not-so-hidden goal, in demanding to flood Israel with millions of alleged “refugees,”⁴⁷ is to create not a Palestinian state side-by-side with a Jewish state but as Barghouti puts it, “a Palestine next to a Palestine,” in which case “there is no reason why [the whole thing] should not be renamed Palestine.”⁴⁸ He says it explicitly: “A return for refugees would end Israel’s existence as a Jewish state.”⁴⁹ BDS rejects the two-state solution, in other words, in favor of destroying the Jewish state.

⁴⁴ <https://bdsmovement.net/>.

⁴⁵ https://acurm.brown.edu/sites/default/files/2021-01/ACCRIP%20Report%20to%20President%20Paxon%20for%20Posting%202020_0.pdf.

⁴⁶ <https://amchainitiative.org/BDS-background/>.

⁴⁷ <https://bdsmovement.net/what-is-bds>.

⁴⁸ <https://www.thenation.com/article/archive/letters-from-the-august-26-september-2-2019-issue/>.

⁴⁹ <http://electronicintifada.net/content/boycotts-work-interview-omar-barghouti/8263>.

- If it isn't obvious from October 7, destroying the Jewish state will entail much barbaric violence, particularly given the ethnic cleansing and mass slaughter of its seven million Jews that doing so will require. BDS is led by The Palestinian BDS National Committee (BNC), an organization whose members include, according to the *New York Times*, "terrorist organizations, including Hamas."⁵⁰ No surprise then that it openly endorsed the October 7 massacre. Immediately afterward this committee issued a statement praising it as "heroic" and "reasonable."⁵¹
- In service to this bloody end, BDS promotes the eponymous strategies of boycott, divestment, and sanctions, with the aim of weakening the Jewish state toward its eventual annihilation. But rest assured they will not be satisfied with only partial compliance with these strategies. Campus divestment, an official BDS handbook states, is merely a "stepping stone towards a broad, comprehensive boycott of Israel."⁵² A university that concedes to divestment will soon find itself facing equally strident demands for full-scale boycott—all, again, with the aim of ethnically cleansing and slaughtering seven million Jews en route to destroying the Jewish state.

This is who, and what, a university is supporting when it capitulates to its anti-Israelists.

Let's glance now at the specific companies the BDS movement targets for boycott and divestment. As we noted, many anti-Israelists claim, to avoid singling out Israel, that they seek divestment "from companies that profit from war or from human rights abuses"; many others, to deny the antisemitic bigotry surely suggested by boycotting everything Israeli including Israeli academics, claim that they seek divestment specifically "from complicity in Israeli 'apartheid' or 'genocide'." Many then refer to the BDS movement for guidance on what specific companies from which to divest—the BDS movement whose entire specific purpose is to eliminate Israel.

Don't be fooled by their covering language. The BDS movement asserts that "Virtually all Israeli companies are complicit to some degree in Israel's system of occupation and apartheid."⁵³ True to that, the particular companies they are currently promoting for boycott and divestment include these: Puma, SodaStream, Ahava, Sabra, and the general category of "Israeli fruits and vegetables."⁵⁴ That's right: they're targeting not only specifically Israeli companies but a sneaker company, a seltzer company, a cosmetics company, a hummus company, and literally all Israeli produce. One might almost imagine the IDF is conscripting heads of lettuce to serve as bombs.

These are the companies campus anti-Israelists in fact are targeting, then: anything Israeli, or anyone who engages with Israel.

The key points are these:

(1) The BDS movement is not a "non-violent social justice" movement but a violence-endorsing program supporting the ethnic cleansing and slaughter of Jews as part of the destruction of the only Jewish state in the world.

(2) Any university that capitulates to a divestment demand is (a) supporting that program and (b) inviting further anti-Israelist activism on its campus until all their demands are met.

⁵⁰ <https://www.nytimes.com/2019/07/27/world/middleeast/bds-israel-boycott-antisemitic.html>.

⁵¹ <https://x.com/StandWithUs/status/1711769819215778075?t=ACVR46oRwmTEbMXDDxXWVQ&s=19>.

⁵² <https://bdsmovement.net/files/2011/02/divestguide.pdf>.

⁵³ <https://bdsmovement.net/get-involved/what-to-boycott>.

⁵⁴ <https://bdsmovement.net/get-involved/what-to-boycott>.

(3) The effort to frame their divestment demands in a non-objectionable way, such as being against “war” or Israeli “military” operations, is misleading or mendacious. They seek to boycott and divest from *all* things Israeli in service to their ethnic cleansing and slaughter agenda.

B. Brown University ACCRIP Report

This 2020 report recommended that Brown divest from a set of companies allegedly “complicit in human rights abuses in Palestine.”⁵⁵ The committee generating it consisted of eleven people: three faculty, four students, three alumni, and one staff member. For scale, Brown University has nearly 17,000 students, faculty, and staff, and perhaps some 100,000 alumni. Brown President Christina Paxton declined to forward the report to the Corporation for Brown University for consideration, giving several reasons, some of which by now are quite familiar:⁵⁶

The standard is high for Corporation consideration of any action to divest Brown’s investment holdings. As I have stated on multiple occasions, Brown’s endowment should not be used as an instrument to take sides on contested geopolitical issues over which thoughtful and intelligent members of the Brown community vehemently disagree. Brown is deeply committed to academic freedom, and we will continue to uphold the right of members of the Brown community to express their views on the Israeli-Palestinian conflict. However, we will not use the endowment to take an institutional position on this issue.

She also added this:

[The report] did not adequately address the requirements for rigorous analysis and research as laid out in ACCRIP’s charge, nor was there the requisite level of specificity in regard to divestment. The divestment recommendation did not meet established standards for identifying specific entities for divestment or the articulation for how financial divestment from the entities would address social harm as defined in the committee’s charge.

Though this echoes earlier arguments it is a little more specific. To accept the recommendation for divestment one must show explicitly how divestment from some particular company would actually address the alleged “social harms.” Considering that the companies targeted in this report are all international behemoths—AB Volvo, Airbus, Boeing, DXC, General Dynamics, General Electric, Motorola, Northrop Grumman, etc.—it’s not surprising that doing so is virtually impossible. Never mind all the potential collateral harms, both globally and to the university, of divesting from such companies or industries; it’s literally quite impossible to draw a line from a university divesting to making any change on the ground in the Middle East.

Absent that, divestment serves at best merely as a “symbolic gesture,” as the Williams report put it above when declining to use its endowment essentially to virtue-signal. That this is so is further evidenced by digging a little deeper into the ACCRIP report. It aims to address “social harms,” a term so vague it could encompass perhaps anything and everything the Israelis do, including merely existing. Things like “checkpoints,” for example, can impede the free movement of Palestinians, and so may inflict “social harms” on them. Beyond the fact that divesting from Boeing seems unlikely to have any effect on the existence of checkpoints in the West Bank, does this mean that “checkpoints” are morally unacceptable, and that Israel must be boycotted until they are removed? But wait: Checkpoints serve a security purpose. They in fact are quite effective in diminishing the amount of homicidal terrorism perpetrated against

⁵⁵ https://acurm.brown.edu/sites/default/files/2021-01/ACCRIP%20Report%20to%20President%20Paxson%20for%20Posting%202020_0.pdf.

⁵⁶ https://acurm.brown.edu/sites/default/files/2021-01/President%20Letter%20to%20ACURM_FINAL.pdf. One must note that in the current cycle of protests, President Paxton has conceded this time to bring the divestment issue to the Corporation for a vote.

Israeli civilians. Isn't homicidal terrorism a "social harm" inflicted upon Israelis, an increase of which is clearly foreseeable by the *removal* of checkpoints? If the ACCRIP goal is to reduce "social harms," shouldn't they be in favor of checkpoints? Or do Israelis have no rights at all, including the right to be protected from homicidal terrorism?

This isn't just a theoretical example. Among the criteria that ACCRIP offers for targeting companies for divestment is that the company "provide[s] products or services that contribute to the maintenance and construction of the Separation Wall." For those in the know, the Separation Barrier—some 95% of which is actually fence, not wall—was erected starting in the early 2000s to stem the flow of suicide bombers during the Second Intifada, a violent uprising in which thousands of Israelis were murdered and maimed. It was quite successful in this regard, as the number of incidents decreased significantly as the barrier grew. There may well be things it is reasonable to critique about the barrier, but that it is a justifiable defensive measure that can and in fact has saved many lives and injuries is quite literally undeniable. But in the eyes of ACCRIP it generates a "social harm" to Palestinians and must therefore be removed.

So Israel is to be boycotted and divested from because of measures it takes to save its citizens' lives.

When I mentioned earlier that the ultimate aim of anti-Israelists is to destroy Israel and subject its Jewish citizens to ethnic cleansing and slaughter, I had in mind initiatives like this. And this document is one of the sources that anti-Israelist activists look to "for guidance." Though ACCRIP's specific divestment recommendations are different from those of the BDS movement—Boeing and General Dynamics rather than sneakers and hummus—the overall goal is identical: to render the Jewish state, and its seven million Jews, defenseless, both by removing its literal ability to defend itself and by delegitimizing its efforts to defend itself on the global stage.

That is not a "social justice" movement aiming to mitigate "social harms."

It is a movement for ethnic cleansing and slaughter.

Any university that accedes to the divestment demand is aligning itself with it.

Anti-Israelists seem to believe they own the university, and can commandeer it to their own destructive ends.

Say "Damn no!" to remind them that they do not.